

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

OP- Revenue Department- ANDHRA PRADESH STATE EMPLOYEES GROUP INSURANCE SCHEME- Sri P. Venkat Reddy, Section Officer, retiring from service on 31.7.2008 AN on attaining the age of superannuation - Payment of Savings together with interest - Sanction of an amount of Rs.24,874/- (Rupees Twenty Four thousand Eight Hundred and Seventy Four only)– Orders – Issued.

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REVENUE (OP.I) DEPARTMENT

G.O.Rt.No. 1496

DATED:21-7-2008.

Read the following:

1. G.O.Ms.No.293,Fin.&Plg.(FW.Accts.II)Dept.,
Dt. 8.10.1984.
2. G.O.Ms.No.312,Fin.&Plg.(FW.Accts.II)Dept.,
Dt.6.11.1984.
3. Cir.Memo.No.000910-B/212/Accts.II/86-1, Fin.&Plg(FW Accts.II) Dept.,
Dt.15.4.1986.
4. G.O.Ms.No.910,Fin&Plg.(Admn.II)Dept.,Dt. 28.10.2002.
5. G.O.(P) No.1402, Finance(Admn.II) Dept.,
Dated: 28.3.2008.
6. Circular Memo.No.391/90/A2/Admn.II/2008 Finance
(Admn.II) Deptt., Dt.28.3.2007.
7. Application from Sri P. Venkat Reddy , Section
Officer, Revenue Deptt, Dated:30.6.2008

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ORDER:

In pursuance of the orders issued in the G.Os and Memos first to Sixth read above, sanction is hereby accorded for payment of Rs. 24,874/- (Rupees Twenty four thousand Eight Hundred and Seventy Four only) towards saving fund portion of contribution of Rs.8580/- (Rupees Eight thousand Five Hundred and Eighty only) and interest thereon amounting to Rs.16294/- (Rupees Sixteen Thousand Two Hundred and Ninety Four Only) under Group Insurance Scheme to Sri P. Venkat Reddy, Section Officer, Revenue Department, who is retiring from service on 31.7.2008 on attaining the age of superannuation and who was a member of the A.P. State Employees Group Insurance Scheme with a subscription of Rs. 20/-p.m from 1.11.1984 to 31.10.1994 and Rs.60/- p.m from 1.11.1994 to 31.7.2008.

As per the orders issued in the reference 4th read above, the details of the employee is as follows:

Name of the employee and designation.	Sri P. Venkat Reddy, Section Officer
Scale of pay	Rs.9285-21550
Date of commencement of Insurance cover and the group to which he/she is enrolled initially.	November, 1984 @ Rs.20/-
Change to the higher Group	w.e.f. 1.11.1994 @ Rs.60/-p.m.
Date of retirement	31-7-2008
Name of the nominee / legal heirs in the event of death of the employee.	DOES NOT ARISE
Calculation of savings fund and interest thereon as order from time to time.	Shown in Annexure.
Total amount sanctioned under savings fund (Savings fund + Interest thereon)	Rs. 24,874/-
Total amount sanctioned under Insurance Fund in the event of death of the employee.	DOES NOT ARISE

Head of Account for the payment of savings fund / Insurance fund/interest separately.	<u>For savings fund:</u> M.H. 8011 – Insurance and Pension Funds Minor Head 107 – State Govt. Employees S.H.01–Group Insurance Scheme DetailedHead-001– Insurance Fund 002 – Saving Fund. <u>For interest</u> M.H. 8011 Insurance and Pension Funds – Minor Head 107 – State Govt. Employees S.H.01 – Group Insurance Scheme Detailed Head–001 Insurance Fund 003 – Interest From Government.
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The individual has not availed extraordinary leave during the above period.

3. The expenditure on the interest part of the Group Insurance Scheme shall be debited to M.H. 8011 Insurance and Pension Funds – Minor Head 107 – State Govt. Employees – S.H.01 – Group Insurance Scheme – Detailed Head – 001 – Insurance Fund – 003 – Interest from Government.
4. The Revenue (OP.II) Department are requested to draw and disburse the amount sanctioned in para 1 above to Sri P. Venkat Reddy, Section Officer, Revenue Department who is retiring from service on 31.07.2008 AN, on attaining the age of superannuation, on or after 1st August, 2008.
5. Necessary entries have been made in the Service Register of the retired employee.

K. CHAYA LAXMAN
DEPUTY SECRETARY TO GOVERNMENT

To
Sri P. Venkat Reddy, S.O,
Revenue Department
Copy to:
The Revenue (OP.II) Department.
The Dy.Pay and Accts.Officer, Sectt.,Br.,Hyderabad.
The Accountant General, A.P., Hyderabad.
SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER.

Annexure to G.O.Rt.No. 1496 , Revenue (OP.I)Dept.,
Dated: 21.7.2008.

STATEMENT SHOWING THE CALCULATION PARTICULARS OF THE AMOUNT OF SAVINGS PART AND INTEREST THEREON UNDER GROUP INSURANCE SCHEME IN THE ACCOUNT OF SRI P. VENKAT REDDY, SECTION OFFICER, WHO IS RETIRING FROM SERVICE W.E.F. 31.7.2008 ON ATTAINING THE AGE OF SUPERANNUATION.

ACTUAL CONTRIBUTION

- (1) Contribution @ Rs.20/- p.m.
From 11/84 to 10/94 (120 months) .. 20x120 Rs.2400=00
- (2) Contribution @ Rs.60/- p.m.
From 11/94 to 7/08 (165 months) ... 60x165 Rs.9900=00
- Rs.12300=00

SAVINGS FUND

- (1) Savings fund portion of contribution
@ Rs.6.875 for each Rs.10/- 6.875x2x120 Rs.1650=00
- (2) Savings fund portion of contribution
@ Rs.10.50 for each Rs.15/- 10.50x4x165 Rs.6930=00
- Rs.8580=00

As per Table No.	Period	Number of Units	Amount
1	Accumulated Savings of Benefits from savings fund per each Unit of Rs.10/- from the date of entry into the scheme to the date of 31.10.1994 with interest thereon 1.11.1984 to 31.10.1994 (120 months)	Two (2)	<i>Rs.2776-00</i>
2	Interest on the accumulation of Saving fund as on 31.10.1994	Two (1)	<i>Rs.8146-00</i>
3	Accumulated Savings with interest from Savings Fund on the revised rate of contribution of Rs.15/- p.m w.e.f. 1.11.1994 onwards. 1.11.1994 to 31.07.2008 (165 months)	FOUR (4)	<i>Rs 13952-00</i>
	Total amount on savings fund contribution	Rs.8580-00	
	Total amount of interest on savings fund	Rs.16294-00	
	Total amount of accumulated savings along with interest		Rs.24874-00

(RUPEES TWENTY FOUR THOUSAND EIGHT HUNDRED AND SEVENTY FOUR ONLY)

K. CHAYA LAXMAN
DEPUTY SECRETARY TO GOVERNMENT

SECTION OFFICER.